

Salt Fork Water Authority

Independent Accountant's Report on
Applying Agreed-Upon Procedures

Year Ended June 30, 2022

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Independent Accountant's Report

To the Specified Users of the Report:

Board of Trustees of the Salt Fork Water Authority
Garber, Oklahoma

We have compiled the accompanying Statement of Cash Receipts, Disbursements, and Changes in Cash – Salt Fork Water Authority for the year ended June 30, 2022. The financial statement has been prepared in a format and basis of accounting, as prescribed by Oklahoma Statutes, that demonstrates compliance with the cash basis and laws of the State of Oklahoma applicable to public trusts and the presentation requirements prescribed in Oklahoma Statutes §60-180-1-.3.

We have not audited or reviewed the accompanying financial statement and, accordingly, do not express an opinion or any other form of assurance about whether the financial statement is in accordance with the form prescribed by Oklahoma Statutes, which is a basis of accounting other than accounting principles generally accepted in the United States of America in the United States.

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the form prescribed by Oklahoma Statutes and for designing, implementing, and maintaining internal control relevant to the preparation and fair representation of the financial statement.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statement prepared on the basis of accounting prescribed by Oklahoma Statutes. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's assets, liabilities, equity, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Report on Applying Agreed-Upon Procedures

Additionally, we have performed the procedures enumerated on pages 2 and 3 for the year ended June 30, 2022 which were agreed to by the specified users of the report, as identified above, and as defined within the applicable state laws of the State of Oklahoma, solely to assist the Salt Fork Water Authority in meeting its financial accountability requirements as prescribed by applicable Oklahoma law and evaluating compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2022. Management of the Salt Fork Water Authority is responsible for the Authority's financial accountability and its compliance with those legal and contractual requirements. This agreed-upon procedures engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants and the additional requirements prescribed in Oklahoma Statutes §60-180-1-.3. The Authority has agreed to and acknowledged that the procedures performed are appropriate to meet these intended purposes. This report may not be

suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and many not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

Procedures and Findings:

As to the Salt Fork Water Authority as of and for the fiscal year ended June 30, 2022:

1. **Procedures Performed:** From the Authority's trial balances, we compiled a schedule of cash receipts, disbursements and changes in cash for the Authority (see page 4) and compared the schedule results to the applicable trust prohibitions for creating net position deficits to report any noted instance of noncompliance.

Findings: No instances of noncompliance noted.

2. **Procedures Performed:** We agreed the Authority's material bank account balances to bank statements, and trace the timely clearance of significant reconciling items to report any significant or unusual instances of reconciling items that have not cleared.

Findings: No unusual reconciling items were noted that did not clear on a timely basis.

3. **Procedures Performed:** We compared the Authority's uninsured deposits to fair value of pledged collateral to report any amounts of uninsured and uncollateralized deposits at the end of each month.

Findings: The Authority had no uninsured deposits at the end of each month in the fiscal year ended June 30, 2022.

4. **Procedures Performed:** We compared the Authority's use of material-restricted revenues and resources to their restrictions to report any noted instances of noncompliance.

Findings: No instances of noncompliance were noted.

5. **Procedures Performed:** We compared the accounting for the Authority's activities by fund to the legal and contractual requirements for separate funds to report any noted instances on noncompliance.

Findings: No instances of noncompliance were noted.

6. **Procedures Performed:** A search for the Authority's debt agreements was performed to identify any contractually required reserve balances and debt service coverage requirements of bond indentures for the purpose of determining contract compliance.

Findings: The Authority had no debt; therefore, no debt service coverage requirements of bond indentures were evaluated for compliance.

As to the Salt Fork Water Authority grant programs, as of and for the fiscal year ended June 30, 2022:

1. **Procedures Performed:** From the Authority's trial balances, we compiled a schedule of grant activity for each grant/contract and compared the receipts and disbursements to grant agreements and supporting information to report any noted instances of noncompliance with the grant agreements.

Findings: There was no grant activity in the fiscal year ended June 30, 2022.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion or conclusion. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the specified users, as identified above, and is not intended to be and should not be used by anyone other than these specified parties.



Kimberly R. Mayer, CPA, P.C.
December 17, 2022

SALT FORK WATER AUTHORITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS,
AND CHANGES IN CASH
YEAR ENDED JUNE 30, 2022

Cash Received:

Amounts received for:

Water services	\$ 176,392
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Cash Disbursements:

Water purchases	157,912
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Utilities	407
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Outside services	7,920
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DEQ fees and water samples	1,689
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Repairs, maintenance, & supplies	306
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Professional fees	
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Dues and membership	91
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Office expense	
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Insurance	1,166
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Total Cash Disbursements	<u>169,491</u>
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Cash received over (under) disbursements	6,901
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Nonoperating Revenue (Expenses)

Interest income	
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Disbursement of funds	<u> </u>
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Increase (decrease) in cash	6,901
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Cash, beginning of year	<u>85,765</u>
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Cash, end of year	<u><u>\$ 92,666</u></u>
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Balances at 6/30/22:

Checking account	\$ 92,666
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Certificates of deposit (Interest paid \$426)	<u>105,015</u>
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Total Cash	<u><u>\$ 197,681</u></u>
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